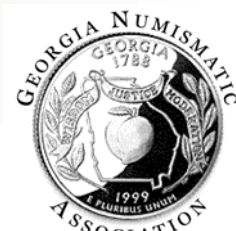


GNA Journal

Show Program 2012



Since 1964

Inside this issue:

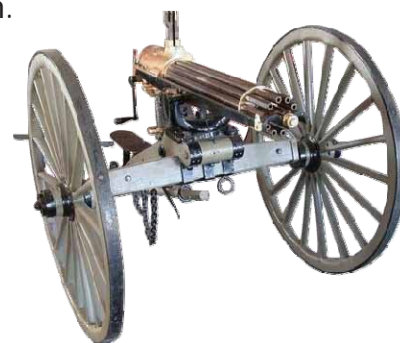
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By Dennis Schafluetzel

The Georgia Numismatic Association Coin Show will be held at the Northwest Georgia Trade & Convention Center in Dalton, Georgia (I-75 Exit 333) on April 27-29. Over 300 dealers will be attending the event with over 260 tables of numismatic material for sale. The Show is open to the public on Friday, April 27 and Saturday, April 28, from 10 a.m. to 6 p.m. and Sunday, April 29, from 10 a.m. to 3 p.m.

The show will feature an 1862 model 58 caliber fully functional Gatling gun with six barrels and an open brass breach. The gun that uses back power to fire 200 rounds per minute

will be displayed courtesy of Mark Thompson.



Each guest that attends the show will receive a free elongated cent featuring the Gatling gun. The elongated cents will be rolled on site by Vicky and Lee Bowser from Alexander, Arizona. They will have additional elongated coins they have rolled for sale. PennyCollector.com

Continued on page: 6

The Saga of the General Services Administration Silver Dollar Sales: Part 2 - The Presale Years

By Chip Cutcliff

The surplus of unpopular Morgan and Peace Silver Dollars, minted from 1978-1921 and 1921-1935 respectively, ended up in storage at the U.S. Treasury. Peace Dollar production was stopped after 1935 when the payment clause on silver certificates was changed from "payable in silver

dollars" to "payable in silver". The silver dollar was no longer needed. The vast majority of these stored coins were melted beginning in 1918 and again in 1942. However, a noticeable amount of both styles managed to survive the

Continued on page: 8

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Schedule of Events

<u>Wednesday, April 25</u>		<u>Saturday, April 28</u>	
2:00	Security Room opens	8:30	Bourse opens to Dealers and Early Birds
		9:00	Early American Copper Club meeting
<u>Thursday, April 26</u>		10:00	Bourse opens to Public
1:00	Dealer Setup Dealer registration at side entrance loading dock Early Bird registration at front entrance	1:00	Young Numismatists program
2:00	Security Room closes	4:00	"Five Things You Can Do Right Now to Make Yourself a Better Coin Grader," with Randy Campbell
3:00	Early Bird opens	6:00	Bourse closes to Public
8:00	Bourse closes to Dealers and Early Birds		
<u>Friday, April 27</u>		<u>Sunday, April 29</u>	
8:30	Bourse opens to Dealers and Early Birds	8:30	Non-denominational Service Bourse opens to Dealers and Early Birds
9:50	Ribbon Cutting Ceremony	10:00	Bourse opens to Public
10:00	Bourse opens to Public	11:00	GNA General Membership Meeting

To All GNA Members in Good Standing:

A call for nomination of Officers and Governors of the Georgia Numismatic Association is hereby made. The Officers and Governors elected by the General Membership are as follows: President, Vice President, General Secretary, Membership Secretary, Treasurer, and Governors-at-Large (4 Governors to be elected). The term of service is for 2 years beginning Sunday, April 29th, 2012. Nominations are to be in hand writing and postmarked no later than April 18th, 2012. Nominations are to be made to that address provided below by the President.

Elections shall be held at the General Meeting in Dalton, GA at the Northwest Georgia Trade and Convention Center on Saturday, April 28, 2012.

Greg Ison, President, Georgia Numismatic Association

P.O. Box 888183, Atlanta, GA 30356

Rome Coin Club 2012 Coin Show

**Friday & Saturday,
October 12th & 13th
Rome Civic Center
400 Civic Center Drive
Rome, Georgia
Bourse Chairman - Tom Youngblood
770*815-4042 tom.youngblood@att.net**

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Application for Membership

(check one category)

☐ Regular ☐ Junior/Student
☐ 3-Year ☐ Club ☐ Life

Name

Street

City State Zip

Phone No.

E-mail

I herewith make application for membership in the Georgia Numismatic Association, subject to the Bylaws of said Association. I also agree to abide by the Code of Ethics adopted by the Association.

Signature of Applicant Date

Signature of Parent or Guardian (required for Junior/Student applicant)

Membership Dues

Regular (18 or older)	\$10
Junior/Student (17 or younger)	\$5
3-year (Individual)	\$25
Club	\$15
Life (Individual)	\$200
Life (65 or older)	\$100
Life (club)	\$150

Mail application and payment to:

Georgia Numismatic Association
P.O. Box 76161
Atlanta, GA 30358-1161

Board of Directors

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gison@gamoney.org

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Governor
clester@gamoney.org

Bob Hartje

Governor
bhartje@gamoney.org

Norman Thomas

GNA Journal Editor
nthomas@gamoney.org

Member Clubs

ANDERSON, SC

Anderson Area Coin Club

Ladonna Hawkins

864-296-3462

Blue Ridge Numis. Ass'n

David Cieniewicz

256-852-7015

ATLANTA

Metro. Coin Club of Atlanta

Ron Wichman

770-394-4103

Southern Gold Society

David Crenshaw

dcnumisma@charter.net

ALBANY

Southwest Georgia Coin Club

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229-349-3112

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706-541-4143

BLAIRSVILLE

Mountain Coin Club

Dr. Nancy W. Kelly

mountaincoinclub@gmail.com

CHATTANOOGA, TN

Chattanooga Coin Club

Dennis Schafluetzel

423-842-5527

FORT OGLETHORPE

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423-238-5203

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Butch Roberts

770-324-8724

MACON

Middle Georgia Coin Club

Bill Lane

912-986-9795

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Marietta/Smyrna Coin Club

Michael Smith

770-435-4249

NORTH CHARLESTON

Low Country Coin Club

Randy Clark

RHClark@mayerelectric.com

ROCKDALE

Rockdale Coin Club

David Green

770-482-1133

ROME

Rome Coin Club

Jerry Howell

706-234-0760

STONE MOUNTAIN

Stone Mtn. Numis. Ass'n

Larry Todd

770-469-9598

THOMASVILLE

Rose City Coin Club

Paul Puskar

229-226-3272

WARNER ROBINS

Warner Robins Coin Club

John Byars

478-923-9903

Show Calendar

Every effort is made to ensure the accuracy of the information that is contained here at the date of publication however show dates, location, and times do on occasion change. Before traveling to the show please contact the show's promoters for the latest information.

Greater Atlanta Coin Dealers

4/15, 5/20, 6/10, 7/8, 8/5, 9/16, 10/14, 11/11, & 12/9. Atlanta/Marietta Hotel & Conference Center, 500 Powder Springs St. Marietta, GA. 9 AM-5 PM.

Call Bob O'Brien,
770-772-4359

atlcoin@hotmail.com

Georgia Numismatic Association Coin Show

April 19-21, 2013

Northwest Georgia Trade & Convention Center
Dalton, GA,

I-75, Exit 333

Call Tom Youngblood

770-815-4042 email:

tom.youngblood@att.net

Rome Coin Club 2012 Coin Show

October 12th and 13th

Northwest Georgia Trade & Convention Center

Dalton, GA,

I-75, Exit 333

Call Tom Youngblood

770-815-4042 email:

tom.youngblood@att.net

Anderson Coin Club 2012 Coin Show

June 15-16, 2012

9am – 6 pm

Anderson Recreation Center
1107 North Murray Ave.

Anderson, SC

Ron Hawkins 864-296-3462

Bruce Getman 706-376-5078

AndersonAreaCoinClub@yahoo.com

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Business Hours:

Monday-Wednesday: 10:00am-5:00pm

Thursday & Friday: 10:00am-5:00pm

Saturday: by appointment only

Sunday: Closed



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Gatling Gun (Continued from Page 1)

Children will want to attend the Young Numismatist program on Saturday afternoon, which is free to all children and parents. The program will start at 1 PM with an educational presentation, by Bob Hartje. Contact Bob Hartje via email coinbob@aol.com.

An exhibit of the Western and Atlantic Railroad scrip will be displayed at the show for the 150th Anniversary of one of the boldest incidents of the Civil War.



This incident is known as the "Andrews Raid" and the "Great Locomotive Chase."

James Andrews led a party of Union undercover soldiers (spies) from the front near Murfreesboro, TN to Marietta, GA, where they boarded the train. When the train stopped and everyone left for breakfast they captured the W & A RR engine "General" and preceded north toward Chattanooga, intent on destroying bridges and tracks to disrupt the Confederate supply line to central Tennessee. However, the train's crew, led by conductor William Fuller, pursued the raiders, first on foot, then on a push car, and finally by the W & A RR engine "Texas." The Yankees were unable to do much damage with the Texas in hot pursuit and ran out of fuel and were captured.

Society Meetings and Educational Talks

Randy Campbell, Senior Grader for Independent Coin Graders (ICG), will give a talk titled Five things you can do right now to make yourself a better coin grader Saturday March 28th at 4 pm.

All Southern gold enthusiasts are invited to attend the annual gathering of the Southern Gold Society Friday evening. Contact Carl Lester via email cnlester@hiwaay.net for further information.

The Early American Copper Club, Region 4, will meet at 9 am on Saturday. Anyone interesting in joining is encouraged to attend the get-together. Contact Chip Cutcliff via email chascoins06@yahoo.com for further information.

There will be a general GNA membership meeting on Sunday, April 29 at 11 a.m. Members are encouraged to attend this meeting. Early Bird badges will be available for \$35 (\$25 for current GNA members). Early Bird badge holders will have access to the bourse floor on Thursday, dealer set up day starting at 3 pm, and Friday-Sunday beginning at 8:30 a.m. Additional information and directions are on the GNA web site www.gamoney.org.

Dealers can contact Chip Cutcliff, bourse manager for a table or for other information at chascoins06@yahoo.com, or call 770-639-0190. For additional information contact Tom Youngblood Tom.Youngblood@att.net or 770-815-4042.

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Rockdale Coin Club

Meetings are at 7:00PM on the 4th Monday
of each month except December

50 + lot auction/ Free door prizes and refreshments/
Free appraisals/ Educational programs/ Dealer setup

Directions:

The C.E. Steel Community Center is located at 1040 Oakland Ave. on the North side of I-20 between exits 80 & 82. Take the north access road to Oakland Ave./Parker Rd. At the red light turn left and go about .2 miles on Oakland Ave. The C.E. Steel Center will be on the right.

For more information please contact Lindsey Goff
770-761-2646 email: MisterCoin@att.net



GSA Part 2 - Continued from Page 1

melting pot. Stored in cotton bags containing 1000 coins each, these unwanted silver dollars sat in treasury vaults. No number has been provided as to how many initially were stored. Bags could be ordered by banks around the holidays and given to customers for stocking stuffers and gifts. This is probably the most popular use the coins ever saw, except maybe for the slot machines in the gambling halls of Nevada. These bags of both Morgan and Peace dollars trickled out of storage, starting in the early 1930's. By January 1960 it is estimated that about 180 million dollars were still stored at the Treasury.

The general public has always had the ability to receive silver dollars from the Treasury by trading in silver certificates. As silver prices started to rise in early 1960, more and more people took advantage of this ability, with a minimum "purchase" of 1000 coins (a bag full) at a time. As silver prices climbed, speculation increased. Then the unbelievable happened. In November of 1962, bags of previously rare date 1903-O Morgan Dollars were released at bag prices (face value). A numismatic frenzy followed, and dollar totals in storage dwindled to just \$28 million by January 1, 1964. Sales continued to accelerate. Secretary of the Treasury Douglas Dillon stopped sales March 26, 1964 when the back of the vault was reached and all of the dollars were discovered to be Carson City minted, stored for the past 80+ years. There were about \$3 million in storage – 3000 bags. All thought to be rare, the government decided not to give them away dollar for dollar. Money could be made!

The Government believed that the best way to dispose of the remaining dollars for profit, almost all uncirculated Carson City minted, was to hold a series of mail bid sales. Like all things government, it took a while for the ball to get rolling, and these sales didn't begin for another 8 years! The process started with the decision to sell them. This was followed December 31 1970 when Nixon signed a bill authorizing the sale. Then, December 6 1971, the project was put under the authority of the General Services Administration (GSA) and approximately 2.9 million coins weighing 77 tons, were transferred to the West Point Bullion Depository in New York by tractor trailer for processing. After a year of prep work, the first sale of the "rare" Carson City dollars was announced for October of 1972. It should be noted that the government stopped paying out silver dollars for silver certificates in March of 1964, but continued paying out minor silver coins until June 24, 1967. At this date, it switched reimbursement to silver granules and/or bars equivalent to \$1 worth of silver at the going price. Redemption of silver certificates for silver ceased completely June 24, 1968.



A Story of Provenance: Proving it is What it Says...

By Chip Cutcliff

I collect U.S. coins and dabble in U.S. paper money. I have also subscribed to Numismatic News for about 30 years. I bought and sold through their classified ads expansively until they restricted access a few years ago when they switched to electronic format. Through this source, I have an unusual story that began in 1976 and captured my attention through the Numismatic News classifieds in 1998. I hope you find it amusing, and possibly instructional. A little detective work paid off.

A New York collector ran an ad in the classified section of Numismatic News in May of 1998 stating that he had two unusual 1976 \$2 bills for sale. The ad said that these two notes had bicentennial stamps with postal cancellation dates of April 9, 1976. I was born on April 9th (about two decades earlier), so these notes were stamped with MY birthday! For those of you not around during the bicentennial, it was common that year to have paper money stamp-cancelled at your local post office for special events to document when you received the notes. The "new two's" – green seal, signing of

Declaration vignette back – were the first Federal Reserve two dollar bills ever printed. Their release was timed to coincide with two events during the bicentennial – Thomas Jefferson's birthday April 13th and the Bicentennial Celebration July 4th. The program was widely advertised and banks were provided the notes in \$2000 bricks (10 \$200 straps containing 100 notes each, wrapped in shrink-wrapped plastic) weeks, if not months, ahead of the official release date, April 13, 1976. It should be noted that each brick was stamped on both ends "do NOT release until April 13". On the day of release, thousands of people went to their local banks to purchase the notes, then directly to their local post office to have them stamp-cancelled. The lines were long and the crowds excited. The post office made some money that day selling stamps that never got posted, which hopefully offset the headache of all the single stamp sales.

So I'm interested in the notes for two reasons – my birthday and the incorrect release date stamped on them. The

Continued on page: 10

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Provenance- Continued from Page 9

collector was asking \$25 each, so I thought I'd give one a try, and ordered one of the 2 notes. It arrived about 2 weeks later. It was a nice CU note from the Kansas City Federal Reserve, with "JA" plate block and relatively low-7-digit serial number, and nice even margins. There was a HUGE cancellation mark clearly showing April 9, 1976, but there was no postage stamp attached! A follow-up note to the seller in New York uncovered that he had made a mistake — neither of the April 9-dated notes had a stamp attached, just the postal cancellation mark.

The deal was becoming questionable now, since an inked stamp is pretty easy to create or forge. I may have paid \$25 for a \$2-value note. However, the seller offered to refund the purchase price if I sent the note back. He also said he would forward a Coin World ad that discussed the early release of the 1976 notes around the country. I really wanted the note to be genuine, so I told him I'd think on it for a couple of days and get back to him on it. Now the work began.

The postal cancellation on the note said "Colorado Springs CO. Black Forest CPO" (CPO is an acronym for "Contract Post Office", meaning a business that handles mail). With some work, I was able to locate the post office on a rural dirt road in the Black Forest of Colorado Springs. A phone call to the location put me in contact with Elinor, who was a very friendly, older-sounding woman. I politely stated that I had an unusual question for her, and wondered if there was anyone there that might remember post office events from the bicentennial year twenty-two years earlier. Elinor informed me that the location was a store, not a post office and she was the only person there. However, she went on to state that she had been a clerk at the store for 30 years and was there during the bicentennial! So it was time for the big question: "Do you remember if your store may have stamped or cancelled some of the new \$2 bills for the event?" The answer, pretty much verbatim, follows: "Why yes, we did have the new two dollar bills and we did cancel them here at the store. I remember because it was a big deal here. We talked the bank into releasing the bills early for our Founders Day parade on April 9th of that year. They weren't supposed to release them until the next week, but the event was important for our community and we were all aware that they were in the bank. I walked over with the bank president to get some of the bills, and carried them back to the store". Bingo! The confirmation I needed, and I had not asked about the date, it had been volunteered. My next question was: "do you remember what kind of stamps you put on the notes?" She replied that "we didn't have enough stamps to

waste them on \$2 bills. We just tried to put a nice cancellation mark on them". The documentation I needed to confirm my note!

I asked Elinor if she would be willing to put her story in writing for me, along with a nice, clear cancellation mark on the SASE that I wanted to send her. She said that she would. I mailed her my package on July 6, 1998 and received her note and my cancelled stamp with the Black Forest cancellation on July 12. The cancellation on the inside stamp was July 8. The 1998 postal cancellation stamp was different in format and size, but had the exact same information. The 13 cent stamp required for first class postage in 1976 had become a 32 cent stamp by 1998 on my cancellation. On a final note about her hand written letter to me, it ended with the sentence "This is 20 minutes of my 1 hr. lunch. As ever, Elinor".

This note resides in my "stamp-cancelled" paper section, with a selection of one, two and five dollar bills, all PO cancelled with a variety of different stamps. All are dated in 1976. My "early release" two dollar bill from the Black Forest CPO has a special note on the currency holder: "RARE, see note in file" and it directs the reader to a file folder that contains all of the information about the story, including the original sale ad from NN out of New York, a copy of the Coin World stories about early releases (dated April 28, 1976), a 150% color copy of the front of the note in question, a copy of my letter to Elinor, and her original letter to me confirming the story.

The note may have some value to it. Not only is it a documented early release note, but it is probably one of a very limited number that were postal cancelled without a stamp! Postal cancellations are not supposed to be provided unless they accompany postage of some kind is purchased. However, the greatest value of all to this note is that it was stamped on my 18th birthday and I never plan to sell it.

Collecting can be a lot of fun, and part of that fun can be in the chase! Documentation of unique or unusual finds can provide great satisfaction, and help increase the value of your collection. Now, if I could just somehow get it to the moon and back...

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